

OVA FINANCIAL SUMMARY
Six (6) Months Ending June 30, 2024

1 YEAR-TO-DATE OPERATING FUND INCOME AND EXPENSES

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Annual Budget</u>
Income <i>(Net of fund trsf)</i>				
Operating Revenue	\$ 2,596,149	\$ 2,610,360	\$ (14,211)	\$ 5,219,460
Miscellaneous	\$ 55,513	\$ 40,070	\$ 15,443	\$ 81,400
Total Income	\$ 2,651,662	\$ 2,650,430	\$ 1,232	\$ 5,300,860
Expenses				
Admin	\$ 563,474	\$ 780,000	\$ (216,526)	\$ 1,560,000
Payroll	\$ 875,158	\$ 974,000	\$ (98,842)	\$ 1,948,000
Repairs and Maintenance	\$ 362,132	\$ 304,750	\$ 57,382	\$ 609,500
Community Bus	\$ 46,770	\$ 47,500	\$ (730)	\$ 95,000
Patrol & Fire Systems	\$ 25,519	\$ 21,000	\$ 4,519	\$ 42,000
Utilities	\$ 254,241	\$ 234,500	\$ 19,741	\$ 469,000
Golf Social Membership	\$ 238,264	\$ 238,680	\$ (417)	\$ 477,360
Contingency	\$ -	\$ 50,000	\$ (50,000)	\$ 100,000
Total Expenses	\$ 2,365,558	\$ 2,650,430	\$ (284,872)	\$ 5,300,860
Net Income (Loss)	\$ 286,104	\$ (0)	\$ 286,104	\$ -

2 YEAR-TO DATE CONTRIBUTIONS TO RESERVE FUNDS:

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Annual Total</u>
Asset Replacement Fund	\$ 400,000	\$ 400,000	\$ -	\$ 800,000
ARF Interest Earned	\$ 69,127	\$ -	\$ 69,127	
Capital Improvement Fund	\$ 500,000	\$ 500,000	\$ -	\$ 1,000,000
Total Fund Contributions	\$ 969,127	\$ 900,000	\$ 69,127	\$ 1,800,000

3 YEAR-TO-DATE EXPENDITURES FROM RESERVE FUNDS:

Asset Replacement Fund	\$ 176,662
Capital Improvement Fund - Debt Service	\$ 612,538
Capital Improvement Fund - Other	\$ 69,298
Total Fund Expenditures	\$ 858,498

4 YEAR-TO-DATE OVPC (GOLF COURSE) EXPENDITURES

Operating Loss to Date	\$1,445
	\$1,445

5 CASH & INVESTMENTS:

Operating Fund	\$ 796,245
Asset Replacement Fund	\$ 4,772,112
Capital Improvement Fund	\$ 968,166
OVPC (Golf Course)	\$ 5,158
Total Cash & Investments	\$ 6,541,682

6 Current CIF Loan Balance	\$ 5,055,027
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